



SM INVESTMENTS

March 27, 2024

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> St. corner 5<sup>th</sup> Ave.  
BGC, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**  
*Head, Disclosure Department*

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

Attention: **Atty. Suzy Claire R. Selleza**  
*Head, Issuer Compliance and Disclosure Department*

Ladies and Gentlemen:

We reply to the request for clarification of The Philippine Stock Exchange, Inc. on the news article entitled “SM to buy 29% of CREIT for P5B” posted in Inquirer.net on March 27, 2024, the pertinent portion of which reads:

“MANILA, Philippines — SM Investments Corp., the country’s most valuable conglomerate, has gained foothold in the real estate investment trust space with a deal to buy close to 29 percent of renewable energy property landlord Citicore Energy REIT Corp. (CREIT) for about P5 billion.

Ahead of the much-awaited public listing of the REIT to be formed by property arm SM Prime Holdings Inc., industry sources confirmed to the Inquirer that SMIC is ready to sign a deal to buy the shares in CREIT held by Citicore Renewable Energy Corp. (CREC), which is part of the Megawide group led by businessman Edgar Saavedra.

.....

The parties are expected to formalize their agreement any time soon, said sources familiar with the deal.

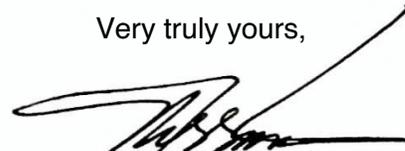
.....

The entry of SMIC into CREIT comes ahead of the \$1-billion public offering of a REIT company to be sponsored by SM Prime Holdings.”

We confirm the pertinent facts in the news report and as of this morning, SM Investments Corporation (the **Company**) has completed the purchase of 1,884,374,000 shares in Citicore Energy REIT Corp. (**CREIT**) for a total purchase price of Php5B. At this time, the Company does not see any material impact of this acquisition to the financials or operations of the Company.

Thank you.

Very truly yours,



**ELMER B. SERRANO**  
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
**March 27, 2024**
2. SEC Identification No. **16342**
3. BIR Tax Identification No. **000-169-020-000**
4. Exact name of issuer as specified in its charter  
**SM Investments Corporation**
5. Province, country or other jurisdiction of incorporation  
**Philippines**
6. Industry Classification Code (SEC Use Only)
7. Address of principal office  
**10th Floor, OneE-com Center, Harbour Drive, Mall of Asia Complex, Pasay City**  
  
Postal Code **1300**
8. Issuer's telephone number, including area code  
**(632) 8857-0105**
9. Former name or former address, if changed since last report  
--
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock  
Outstanding and Amount of Debt  
Outstanding

**Common**

**1,222,023,358**

11. Indicate the item numbers reported herein:

**Item 9. Other Events**

SM Investments Corporation (SMIC) replied to a request for clarification from The Philippine

---

Stock Exchange, Inc. on the news article entitled “SM to buy 29% of CREIT for P5B” posted in Inquirer.net on March 27, 2024, the pertinent portion of which reads:

“MANILA, Philippines – SM Investments Corp., the country’s most valuable conglomerate, has gained foothold in the real estate investment trust space with a deal to buy close to 29 percent of renewable energy property landlord Citicore Energy REIT Corp. (CREIT) for about P5 billion.

Ahead of the much-awaited public listing of the REIT to be formed by property arm SM Prime Holdings Inc., industry sources confirmed to the Inquirer that SMIC is ready to sign a deal to buy the shares in CREIT held by Citicore Renewable Energy Corp. (CREC), which is part of the Megawide group led by businessman Edgar Saavedra.

. . . .

The parties are expected to formalize their agreement any time soon, said sources familiar with the deal.

. . . .

The entry of SMIC into CREIT comes ahead of the \$1-billion public offering of a REIT company to be sponsored by SM Prime Holdings.”

SM Investments Corporation (the **Company**) confirmed the pertinent facts in the news report and that as of this morning, the Company has completed the purchase of 1,884,374,000 shares in Citicore Energy REIT Corp. (**CREIT**) for a total purchase price of Php5B. At this time, the Company does not see any material impact of this acquisition to the financials or operations of the Company.

#### SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SM Investments Corporation**

By:



**ELMER B. SERRANO**  
Corporate Secretary

Date: 27 March 2024